

**PUBLIC MEETING
November 16, 2010
MINUTES**

Chairman Derek Brown called the meeting to order at 9 a.m. Commissioner Mike Murray and Commissioner Andy Hunthausen were not present as they were traveling to a MACo meeting in Malta, but would join the meeting via phone at 10:30 a.m. Others attending all or a portion of the meeting included Eric Bryson, Nancy Everson, Kelly Blake, Rebecca Shaw, Aaron Rudio, and Rita Cortright, Recording Secretary.

Pledge of Allegiance. Everyone recited the Pledge.

Consent Action Items. None.

The meeting was recessed until 10:00 a.m. at which time the only action item is accepting bids on the Open Space Bonds. At 10:30 a.m. we will have a phone connection with Commissioners Murray and Hunthausen who are on their way to Malta for a conference.

10:00 a.m. Sale of Open Space Bonds. (Nancy Everson & Aaron Rudio, DAD)
Nancy Everson and Aaron Rudio received five electronic bids at 10:00 a.m. and provided the low bid from D.A. Davidson, which will be attached to Resolution No. 2010-335 for Commission consideration.

10:30 a.m. Present Bids and Adopt Resolution 2010-335 Relating to \$3,000,000 Open Space General Obligation Bonds, Series 2010; Awarding the Sale Thereof and Approving the Official Statement Relating Thereto. (Nancy Everson & Aaron Rudio, DAD)

Commissioners Murray and Hunthausen joined the meeting via conference call.

Aaron Rudio reported that five bids were submitted via electronic bidding platform and the low bidder was D.A. Davidson. The other bidders were Raymond James, Robert Baird, BMO Capital Markets, and Wells Fargo. The bids were within the parameters that were laid out in the bid documents. The low bid at 3.39 percent is the average interest rate for the entire bond issue for 20 years. The rate would be locked in with the acceptance of the bid, which would be done by the Commissioners by adopting the resolution that is before the board. Mr. Rudio recommended that the Commission award the sale of the bonds to D.A. Davidson & Company in the total net interest cost of \$1,138,173.13 for 20 years.


Commissioner Murray moved to accept the bid by adopting Resolution 2010-335. Commissioner Hunthausen seconded the motion. The motion carried 3-0.

Mr. Rudio noted that between now and December 1 there will be one more resolution for the Board to consider. The exchange of money for bonds will take place on December 1, and those monies for the project can be expended at that time.

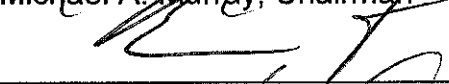
Public comments on any public matter within the jurisdiction of the Commission that is not on the agenda above. None.

There was no other business, the meeting adjourned at 10:35 a.m.

LEWIS AND CLARK COUNTY
BOARD OF COMMISSIONERS



Michael A. Murray, Chairman




Derek Brown



Andy Hunthausen

ATTEST:



Paulette DeHart, Clerk of the Board